

2025-003993

Klamath County, Oregon

05/27/2025 01:24:01 PM

Fee: \$167.00



MIT 676748AM

WHEN RECORDED MAIL TO:

Tyler J. Volm
1100 SW Sixth Avenue, Ste. 1600
Portland, Oregon 97204

**DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY
AGREEMENT AND FIXTURE FILING**

THIS DOCUMENT CONSTITUTES A FIXTURE FILING UNDER
THE OREGON UNIFORM COMMERCIAL CODE.

THIS DEED OF TRUST is made as of the last signature date below, is among **OJ Assets LLC, a Washington limited liability company ("Grantor")**, whose address is 37661 Teel Lane NE, Hansville, Washington 98340, and **AmeriTitle, LLC ("Trustee")**, whose address is P.O. Box 5017, Klamath Falls, Oregon 97601, and **CH Town & Country, LLC ("Beneficiary")**, whose address is 904 Silver Spur Road, #427, Rolling Hills Estates, California, 90274, pursuant to the terms and conditions of that certain Purchase and Sale Agreement (the "**Purchase Agreement**") by and between Grantor and Beneficiary.

The Map Tax Lot Numbers for the properties subject to the lien of this instrument are: 3909-003DA-00900, 3909-003DA-00800, and 3909-003DB-00200.

The Tax Account Numbers for the properties subject to the lien of this instrument are: 041-528450 and 041-528441.

NOTICE TO RECORDER: Grantor's organizational number: 2381513-93.

Grantor irrevocably grants, bargains, conveys and sells to Trustee, and its successors and assigns, in trust, with power of sale and with right of entry and possession, that property in the City of **Klamath Falls**, County of **Klamath**, State of Oregon, described as follows ("**Real Property**"):

See Exhibit "A" attached hereto and by this reference made a part hereof for legal description.

Together with the following and all proceeds thereof:

(a) All rents, income, contract rights, issues and profits now due or which may become due under or by virtue of any lease, rental agreement or other contract, whether written or oral, for the use or occupancy of the Real Property, or any part thereof, together with all tenant security deposits, subject, however, to the right, power and authority hereinafter given to and conferred upon Grantor to collect and apply such rents, issues, income, contract rights, security deposits and profits prior to any default hereunder;

(b) All buildings and improvements now or hereafter thereon, and all appurtenances, easements, rights in party walls, water and water rights, pumps and pumping plants and all shares of stock evidencing the same;

(c) All fixtures and property now or hereafter attached to or used in the operation of the Real Property, including but not limited to machinery, equipment, appliances and fixtures for generating or distributing air, water, heat, electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse or garbage, all wallbeds, wallsafes, built-in furniture and installations, shelving, lockers, partitions, door stops, vaults, elevators, dumbwaiters, awnings, window shades, venetian blinds, light fixtures, fire hoses and brackets and boxes for same, fire sprinklers, alarm systems, drapery rods and brackets, screens, linoleum, carpets, plumbing, laundry tubs and trays, ice boxes, refrigerators, heating units, stoves, water heaters, incinerators, communication systems and all installations for which any such building is specifically designed;

(d) All awards, compensation and settlements in lieu thereof made as a result of the taking by power of eminent domain of the whole or any part of the Real Property;

(e) All trade names by which all or any part of the Real Property is known, any books and records relating to the use and operation of all or any portion of the Real Property, all present and future plans and specifications and contracts relevant to the design, construction, management or inspection of any construction of any improvements on the Real Property and all present and future licenses, permits, approvals and agreements with or from any municipal corporation, county, state or other governmental or quasi-governmental entity relevant to the development, improvement or use of all or any portion of the Real Property; and

(f) All rights of Grantor in and to any escrow or withhold agreements, surety bonds, warranties, management contracts, leasing or sales agreements with any real estate agents or brokers, and service contracts with any entity, which are in any way relevant to the development, improvement, leasing, sale or use of the Real Property or any personal property located thereon; and all of said items whether now or hereafter installed being hereby declared to be, for all purposes of this Deed of Trust, a part of the realty; and all the estate, interest or other claim or demand, including insurance, in law as well as in equity, which Grantor now has or may hereafter acquire, in and to the aforesaid property; the specific enumerations herein not excluding the general. The Real Property and all of the foregoing shall constitute the "**Property**."

This Deed of Trust is made for the purpose of securing, in such order of priority as Beneficiary may elect:

(a) Payment of the indebtedness in the sum of Four Million Two Hundred Thousand and 00/100 Dollars (\$4,200,000.00) (the "**Loan**") evidenced by that certain Promissory Note of

even date herewith (the "Note") executed by Grantor as "Maker," delivered to Beneficiary and payable to its order, with final payment due on May 15, 2030, which is the maturity date of this Deed of Trust (the "**Maturity Date**"), and any and all modifications, extensions or renewals thereof, whether hereafter evidenced by the Note or otherwise. THE NOTE MAY PROVIDE FOR ADJUSTMENTS IN THE APPLICABLE INTEREST RATE;

- (b) Payment of interest on said indebtedness according to the terms of the Note; and
- (c) Payment of all other sums, with interest as herein provided, becoming due and payable under the provisions hereof to Trustee or Beneficiary.

Grantor's Covenants and Warranties. Grantor hereby warrants that:

- (a) Grantor is the owner in fee simple absolute of the Property and every part thereof;
- (b) The Property is free, and will be kept free, from all liens and encumbrances, except those accepted by Beneficiary in writing (including, without limitation, a Senior Loan as defined below), and Grantor will defend the title hereby granted to and in favor of Trustee and Beneficiary as against all and every person claiming or to claim the same;
- (c) The Loan proceeds are not for use primarily for personal, family or household purposes;
- (d) To Grantor's actual knowledge without inquiry into previous ownership and use of the Property, there are no Hazardous Substances (as defined below) located on the Property and Grantor will not place or permit to be placed on the Property any Hazardous Substances (as defined below), except in quantities necessary for the operation and maintenance of the Property, used and stored in accordance with applicable law, or in the form of consumer products held for retail sale in sealed containers. As used in this Deed of Trust, Hazardous Substances means: (i) any "hazardous waste" as defined in the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq.*), as amended from time to time, and regulations promulgated thereunder; (ii) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 *et seq.*), as amended from time to time, and regulations promulgated thereunder; (iii) radon, asbestos, polychlorinated biphenyls (PCB's), explosives, radioactive substances, and material quantities of petroleum products; (iv) any substance the presence of which on the Property is regulated by any federal, state or local law relating to the protection of the environment or public health; and (v) any other substance which by law requires special handling in its collection, storage, treatment or disposal;
- (e) Consummation of the Loan secured hereby and performance under the Note will not conflict with or result in a breach of any law, regulation or court order applicable to Grantor;

A. Grantor agrees as follows:

1. **Payment of Indebtedness; Performance of Covenants.** Grantor shall pay each and every installment of principal and interest on the Note and all other indebtedness secured hereby, as and when the same shall become due, and perform and observe all of the covenants, agreements and provisions contained herein, in the Note and any other instrument given as security for the payment of the Note.

2. **Maintenance; Compliance; Inspection.** Grantor shall: (a) keep the Property in good condition and repair; (b) not permit or suffer any extraordinary repairs or removal or demolition of, or a structural change in any building, fixture, equipment, or other improvement on the Property; (c) comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property or requiring any alteration or improvements to be made thereon (including the Fair Housing Act and the Americans With Disabilities Act, as each is amended from time to time); (d) not commit or permit waste thereon; (e) not commit, suffer or permit any act upon the Property in violation of law; (f) cultivate, irrigate, fertilize, prune and do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumeration herein not excluding the general; and (g) keep the Property free from all encumbrances, except those accepted by Beneficiary in writing (including, without limitation, a Senior Loan). Grantor shall permit Beneficiary, or its agents, upon reasonable prior notice, to inspect the Property, including the interior of any structure.

3. **Hazardous Waste and Substances; Environmental Requirements.**

(a) Grantor shall comply with all laws, governmental standards and regulations applicable to Grantor or to the Property in connection with occupational health and safety, hazardous waste and substances, and environmental matters. Grantor shall promptly notify Beneficiary of its receipt of any notice of: (i) a violation of any such law, standard or regulation in connection with the Property; (ii) all claims made or threatened by any third party against Grantor or the Property relating to any loss or injury resulting from any Hazardous Substances; and (iii) Grantor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Property that is reasonably likely to cause the Property or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use of the Property under any environmental law. The use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Property of Hazardous Substances by Grantor, Grantor's agents, or any tenant or sublessee occupying part or all of the Property, except in minor quantities as necessary for the operation and maintenance of the Property, used and stored in accordance with applicable law, or in the form of consumer products held for retail sale in sealed containers, shall be an Event of Default (defined below) under this Deed of Trust, and Grantor shall not engage in or permit such activities or events to occur upon the Property.

(b) Grantor shall defend, indemnify and hold Beneficiary, its directors, officers, employees, agents, successors and assigns harmless from all loss, cost, damage, claim and expense (including attorney fees and costs, whether incurred at trial, on appeal, discretionary review or otherwise) incurred by Beneficiary in connection with the falsity in any material respect of the covenants contained herein or of Grantor's failure to perform the obligations of this paragraph 3.

(c) Grantor agrees that a receiver may be appointed to enable Beneficiary to enter upon and inspect the Property for the purpose of determining the existence, location, nature and magnitude of any past or present release or threatened release of any Hazardous Substances into, onto, beneath or from the Property. Any costs incurred by Beneficiary in obtaining the appointment of a receiver and performing the inspections with respect to any present release or threatened release of any Hazardous Substances, including reasonable attorney fees (whether incurred at trial, on appeal, discretionary review or otherwise), shall be paid by Grantor. If not paid within thirty (30) days after such fees, costs and expenses become due and written demand for payment is made upon Grantor, such amount may, at Beneficiary's option, be added to the

Principal Balance of the Note ("**Principal Balance**") and shall bear interest at the Default Rate (defined below).

4. **Casualty Loss/Restoration Construction.** If Beneficiary determines, pursuant to the provisions in paragraph 11 below, that Grantor may use the insurance proceeds for repair and reconstruction of the Property, Grantor shall promptly commence and diligently pursue to completion the repair, restoration and rebuilding of any portion of the Property that has been partially damaged or destroyed in full compliance with all legal requirements and to the same condition, character and at least equal value and general utility as nearly as possible to that existing prior to such damage or destruction. Grantor further agrees to complete same in accordance with plans and specifications satisfactory to Beneficiary, to allow Beneficiary to inspect the Property at all times during construction, and to promptly replace any work or materials reasonably unsatisfactory to Beneficiary after notice from Beneficiary of such fact.

Trustee, upon presentation to it of an affidavit signed by Beneficiary setting forth facts showing a default by Grantor under this numbered paragraph or under any other provision of this Deed of Trust, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

5. **Insurance.**

(a) Property and Other Insurance. Grantor shall obtain and maintain in full force and effect during the term of this Deed of Trust such insurance as Beneficiary may reasonably require from time to time by notice to Grantor, including, without limitation, insurance providing (i) protection against fire, extended coverage and other all risk perils, including flood (where required) and other coverage as deemed appropriate by Beneficiary from time to time, with endorsements for waiver of subrogation, replacement cost coverage, inflation adjustment, and vandalism and malicious mischief coverage, all in amounts not less than the full replacement cost of all improvements including the cost of debris removal, (ii) comprehensive general public liability coverage with a broad form coverage endorsement with limits of \$2,000,000 for aggregate liability and a single limit of \$1,000,000, (iii) business interruption and/or rent loss insurance (equal to twelve (12) months annualized income), and (iv) ordinance and law coverage. If any portion of the fire and other risks insured as provided herein are reinsured, the policies shall contain a so-called "cut-through" endorsement.

(b) Insurance Companies and Policies. All such insurance shall be written by a company or companies acceptable to Beneficiary with an A- or better rating by A.M. Best Company, Inc. The policies described in Paragraphs A.5.(a)(i) and (iii) above shall contain (i) a standard Beneficiary clause naming Beneficiary as the first Beneficiary with loss proceeds under the policies payable to Beneficiary, and (ii) a waiver of subrogation endorsement as to Beneficiary. The policy described in Paragraph A.5.(a)(ii) above shall name Beneficiary as an additional named insured, and the policy described in Paragraph A.5.(a)(iii) above shall provide that all proceeds be payable to Beneficiary. Each policy described above shall provide for a thirty (30) day notice of cancellation or modification, shall be satisfactory to Beneficiary as to form and substance, and shall contain endorsements that no act or negligence of Grantor or any occupant, and no occupancy or use of the Property for purposes more hazardous than permitted by the terms of the policy will affect the validity or enforceability of such insurance as against Beneficiary. If any portion of the fire and other risks insured as provided herein are reinsured, the policies shall contain a so-called "cut-through" endorsement. Each policy shall be in full force and effect as of the date of this Deed of Trust, shall contain such additional provisions as Beneficiary deems necessary or desirable to protect its interest, and shall be accompanied by proof of premiums paid

for the current policy year. All such insurance shall be written in amounts sufficient to prevent Grantor from becoming a co-insurer under the applicable policies. Grantor shall provide acceptable ACORD Form certificates evidencing insurance coverage to Beneficiary thirty (30) days prior to any policy expiration date or in the event any policy is modified or canceled.

(c) Blanket Policy. If a blanket policy is issued, Grantor shall furnish Beneficiary with a certified copy of said policy, together with a certificate indicating that Beneficiary is the insured under said policy in the proper designated amount.

(d) Notice of Loss. In the event of loss, Grantor shall immediately notify Beneficiary. Beneficiary may make proof of loss if it is not made promptly by Grantor.

(e) Insurance Obtained by Third Party. If insurance is provided to Beneficiary by a tenant or any party other than Grantor, there is a lapse in coverage, coverage is not with a company acceptable to Beneficiary with an A Category or better rating, coverage is not in an amount equal to the full replacement value of the improvements, or coverage does not in any other way meet conditions required by Beneficiary, Grantor will provide coverage within thirty (30) days of being notified by Beneficiary of any inadequacy in coverage. If Beneficiary does not receive proof of such coverage within thirty (30) days, Beneficiary will force place insurance until proof of coverage which meets the conditions of the Loan is received. Premiums for this force place coverage are at rates higher than Grantor could obtain, and payment will be the responsibility of Grantor, provided that at Beneficiary's sole option, Beneficiary may add the cost of such premiums to the Principal Balance.

6. **Defense.** Grantor shall appear in and defend any action or proceeding purporting to affect the Property or any other security for the Note or the rights or powers of Beneficiary or of Trustee and shall pay all costs and expenses, including cost of evidence of title and attorney's fees (whether incurred at trial, on appeal, discretionary review or otherwise) in a reasonable sum, in any such action or proceeding, or appeal therefrom, in which Beneficiary or Trustee may appear.

7. **Taxes and Assessments.** Grantor shall pay, at least ten (10) days before the due date, all taxes and assessments affecting the Property. Grantor shall also pay, when due, all encumbrances, charges and liens arising during Grantor's period of ownership of the Property and not attributable to any period prior to such period of ownership of the Property, with interest, on the Property or any part thereof, which appear to be prior or superior hereto and shall deliver to Beneficiary upon request the official receipt or receipts showing payment thereof and recorded releases therefor, and shall pay all costs, fees and expenses of this Deed of Trust. The foregoing shall not in any way constitute the consent of Beneficiary to Grantor placing, or allowing to be placed, any encumbrances, charges, or liens against the Property, whether superior or inferior to the liens, rights, and security interests created in this Deed of Trust.

8. **Leases.** Grantor shall fully perform all the terms and conditions on Grantor's part to be performed in any existing or future lease with respect to which Grantor is lessor covering all or a portion of the Property. Grantor shall not, without the prior consent of Beneficiary, terminate, cancel or accept the surrender of, or suffer or permit the termination, cancellation or surrender of such lease, except upon the expiration of the term thereof, or materially modify or alter, or suffer or permit the material modification or alteration of such lease.

9. **Security Agreement.**

(a) Grant of Security Interest. With respect to any portion of the Property which constitutes personal property or fixtures governed by the Uniform Commercial Code of the State where the Property is located ("Code"), this Deed of Trust shall constitute a security agreement between Grantor as Debtor and Beneficiary as Secured Party, and Grantor hereby grants to Beneficiary a security interest in such portion of the Property. Cumulative of all other rights of Beneficiary hereunder, Beneficiary shall have all of the rights conferred upon secured parties by the Code. Grantor shall execute and deliver to Beneficiary all financing statements that may from time to time be required by Beneficiary to establish and maintain the validity and priority of the security interest of Beneficiary, or any modification thereof, and shall bear all costs and expenses of any searches reasonably required by Beneficiary.

(b) Rights of Beneficiary. Beneficiary may exercise any or all of the remedies of a secured party available to it under the Code with respect to such property, and it is expressly agreed that if, upon default, Beneficiary shall proceed to dispose of such property in accordance with the provisions of the Code, ten (10) days' written notice by Beneficiary to Grantor shall be deemed to be reasonable notice under any provision of the Code requiring such notice; provided, however, that Beneficiary may, at its option, dispose of such property in accordance with Beneficiary's rights and remedies with respect to the real property pursuant to the provisions of this Deed of Trust, in lieu of proceeding under the Code.

(c) Change in Grantor's Name. Grantor shall give advance notice in writing to Beneficiary of any proposed change in Grantor's name, identity, or corporate structure and shall execute and deliver to Beneficiary, prior to or concurrently with the occurrence of any such change, all additional financing statements that Beneficiary may require to establish and maintain the validity and priority of Beneficiary's security interest with respect to any Property described or referred to herein.

(d) Fixture Filing. With respect to those items of the Property that are or will become fixtures upon the Property, this Deed of Trust shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the Property is situated. Information concerning the security interest created by this instrument may be obtained from Beneficiary, as Secured Party, at the address of Beneficiary stated below. The mailing address of Grantor, as Debtor, is as stated below.

10. **Restrictive Uses.** Grantor shall not, without Beneficiary's prior written consent, change the general nature of the occupancy of the Property, initiate, acquire or permit any change in any public or private restrictions (including without limitation a zoning reclassification) limiting the uses which may be made of the Property, or take or permit any action which would impair the Property or Beneficiary's lien or security interest in the Property. Grantor shall make no change in the use or occupancy of the Property or otherwise limit the uses which may be made of the Property without Beneficiary's prior written consent.

11. **Application of Insurance or Condemnation Proceeds.** All sums paid under any insurance policy or condemnation award related to the Property shall be paid to the Beneficiary. Beneficiary in its sole and absolute discretion may (1) apply the proceeds to reduce the indebtedness, or (2) allow the use of any portion of the proceeds for restoration, repair and reconstruction of the Property pursuant to paragraph 4. If Beneficiary determines that it will apply any such proceeds pursuant to this paragraph, Beneficiary shall first deduct from such proceeds Beneficiary's reasonable expenses incurred

in collecting the same, including but not limited to reasonable attorneys' fees (whether incurred at trial, on appeal, discretionary review or otherwise) and then to the reduction of the outstanding Principal Balance without a prepayment fee.

If any proceeds are applied to the reduction of the Principal Balance, the remaining monthly payments under the Note will be reduced to amortize the reduced Principal Balance over the remaining amortization period of the Loan.

12. **Non-Waiver.** No waiver of any default on the part of Grantor or breach of any of the provisions of this Deed of Trust or of any other instrument executed in connection with the indebtedness secured hereby shall be considered a waiver of any other or subsequent default or breach, and no delay or omission in exercising or enforcing the rights and powers herein granted shall be construed as a waiver of such rights and powers, and likewise no exercise or enforcement of any rights or powers hereunder shall be held to exhaust such rights and powers, and every such right and power may be exercised from time to time.

13. **Release.** When all sums secured hereby have been paid, and upon surrender of this Deed of Trust and the note for cancellation and retention, Beneficiary shall release the lien of this Deed of Trust and record a release and reconveyance of this Deed of Trust in form and substance reasonably acceptable to Grantor.

14. **Assignment of Rents.** Grantor hereby immediately assigns to Beneficiary absolutely, not only as collateral, the present and future rents, income, issues and profits of the Property and hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Deed of Trust, to collect the rents, income, issues and profits of the Property, reserving unto Grantor the right, prior to any default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect, retain, use, dispose of, and distribute such rents, income, issues and profits as they become due and payable. Upon any such default, Beneficiary may, at any time, without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, the solvency of Grantor, or the presence of waste or danger of loss or destruction of the Property, enter upon and take possession of the Property, or any part thereof, and any personal property in which Beneficiary has a security interest as additional security for the indebtedness secured by this Deed of Trust, and may, in its own name, (i) sue for or otherwise collect such rents, income, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys fees (whether incurred at trial, on appeal, discretionary review or otherwise), upon any indebtedness secured hereby, and in such order as Beneficiary may determine, and (ii) lease the Property. Grantor shall be deemed to have consented to the appointment of a receiver as a matter of Beneficiary's right, without bond and without regard to the adequacy of any security for the indebtedness hereby secured, the solvency of Grantor, or the presence of waste or danger of loss or destruction of the Property.

In the exercise of any of the foregoing rights and powers, Beneficiary shall not be liable to Grantor for any loss or damage thereby sustained unless due solely to the willful misconduct of Beneficiary. The entering upon and taking possession of the Property, the collection of such rents, income, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. To the extent the provisions of this paragraph are inconsistent with the terms of a separate Assignment of Lessor's Interest in Leases, if any, the terms of the Assignment of Lessor's Interest in Leases shall control. Regardless of whether or not Beneficiary, in person or by agent, takes actual possession of the Property or any part thereof, Beneficiary is not and shall not be deemed to be: (a) a "mortgagee in possession" for any

purpose; (b) responsible for performing any of the obligations of the lessor under any Lease; (c) responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair or control of the Property; or (d) liable in any manner for the Property or the use, occupancy, enjoyment or operation of all or any part of it. In exercising its rights under this provision, Beneficiary shall be liable only for the proper application of and accounting for the Rents collected by Beneficiary or its agents."

15. **Beneficiary's Right to Cure and Defend.** Should Grantor fail to make any payment or to do any act as provided in this Deed of Trust, in the Note or in any other instrument securing the Note, Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, and Grantor authorizes Beneficiary or Trustee to enter upon the Property for such purpose. Beneficiary and/or Trustee may, at any time prior to full payment of all sums secured by this Deed of Trust: appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which, in the judgment of either, appears to be prior or superior to the liens, rights and security interests created in this Deed of Trust; and, in exercising any power conferred by this Deed of Trust, pay necessary expenses, employ counsel and pay reasonable fees therefor (including fees on appeal). Grantor agrees to repay immediately and without demand all sums so expended by Beneficiary or Trustee with interest from date of expenditure at the Default Rate as herein provided.

16. **Default; Acceleration; Default Rate.** Time is material and of the essence hereof with respect to the payment of any sums of any nature by and the performance of all duties or obligations of Grantor. Each of the following shall be an "**Event of Default**" under this Deed of Trust:

(a) Failure of Grantor to pay when due any payment of principal and/or interest or any other payment required by the provisions of the Note, this Deed of Trust, or any other document securing the Note;

(b) Grantor's material default, after a ten (10) day notice and cure period, under any other provision of the Note or this Deed of Trust;

(c) A proceeding under any bankruptcy, receivership or insolvency law is instituted by or against Grantor;

(d) The making of an assignment for the benefit of creditors by Grantor;

(e) If any warranty contained in this Deed of Trust is false in any material respect or any representation, warranty or information furnished by the Grantor or its agents to Beneficiary in connection with the indebtedness secured hereby is false in any material respect; or

(f) If any of the following appear on the list of Specially Designated Nationals and Blocked Persons that is maintained by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") or on any other similar list maintained by any governmental entity or agency (collectively, the "**SDN List**"): (i) any Grantor; (ii) any principal, manager or majority shareholder of any Note signer ("**Principal**"); (iii) any guarantor or indemnitor, if any; or (iv) any person or entity related to any Grantor, any Principal, any guarantor, any indemnitor, the debt secured by this Deed of Trust or the Property.

Any default under this Deed of Trust shall constitute a default under the Note and under all other documents securing the Note. Any default under such other documents shall constitute a default under this Deed of Trust. Upon default, Beneficiary may declare all sums secured hereby immediately due and payable, without notice. Any sum not paid as provided herein or in the Note or any other document securing the Note shall bear interest from such due date at a rate of interest four (4) percentage points per annum greater than the Note Rate (as defined in the Note) or the maximum rate permitted by law, whichever is lesser ("**Default Rate**"). In the case of the occurrence of an Event of Default under subsection (f) above, Beneficiary shall have the right to take any and all action or to make any report or notification required by OFAC or any other applicable governmental entity or agency or by the Laws relating to the SDN List.

17. **Foreclosure; Power of Sale.** Beneficiary may foreclose this Deed of Trust like a mortgage and obtain a decree foreclosing Grantor's interest in all or any part of the Property. Beneficiary may also direct Trustee, and Trustee shall be empowered, to foreclose the Property by advertisement and exercise of sale under applicable law.

18. **Attorney Fees; Proceeds of Sale.** If foreclosure is made by Trustee, reasonable attorney fees (whether incurred at trial, on appeal, discretionary review or otherwise) for services in the supervision of foreclosure proceedings shall be allowed by Trustee as part of the costs of foreclosure. After deducting all costs, fees and expenses of Trustee and of this Deed of Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of all sums expended under the terms hereof, not then repaid, with accrued interest at the Default Rate as herein provided; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

19. **Expenses and Attorney Fees.** If Beneficiary refers the Note to an attorney for collection or seeks legal advice following a default under the Note; if Beneficiary is the prevailing party in any litigation instituted in connection with the Note; or if after a default under the Note Beneficiary or any other person initiates any judicial or nonjudicial action, suit or proceeding in connection with the Note, the indebtedness evidenced thereby or the security therefor (including, but not limited to, an action to recover possession of the Property after foreclosure), and an attorney is employed by Beneficiary to (a) appear in any such action, suit or proceeding, or (b) reclaim, seek relief from a judicial or statutory stay, sequester, protect, preserve or enforce Beneficiary's interest in the Note, the Deed of Trust or any other security for the Note (including but not limited to proceedings under federal bankruptcy law, in eminent domain, under probate proceedings, appellate reviews, or in connection with any state or federal tax lien), then, in any such event, to the extent allowed by law, Grantor shall pay attorney fees and costs and expenses incurred by Beneficiary and/or its attorney in connection with the above-mentioned events (whether incurred at any trial, on appeal, discretionary review or otherwise) related to such events, including but not limited to costs incurred in searching records, the cost of title reports, the cost of appraisals, the cost of surveyors' reports and the cost of environmental surveys. Grantor acknowledges and agrees that such fees and expenses shall be deemed to be advances to protect Beneficiary's interest in the Property, and may be charged and collected from Grantor in connection with a reinstatement following a default hereunder. If not paid within ten (10) days after such fees, costs and expenses become due and written demand for payment is made upon Grantor, such amount may, at Beneficiary's option, be added to the principal of the Note and shall bear interest at the Default Rate.

20. **Binding Effect; Waiver of Defenses; Interpretation.** This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The right to plead any statute of limitations in any suit brought upon the Note or the indebtedness thereby evidenced or to foreclose or enforce this Deed of Trust or arising

therefrom or by reason of any default of Grantor, is hereby waived to the full extent permissible by law. The term Beneficiary shall mean the owner and holder, including pledgees, of the Note secured hereby, whether or not named as Beneficiary herein. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

21. **Due on Sale or Encumbrance.** The Loan evidenced by the Note is personal to Grantor and not assignable. In the event of a sale, conveyance, transfer or encumbrance, directly or indirectly, either voluntarily, involuntarily or by operation of law, of the title to or possession of all or part of the Property (a "Transfer"), Beneficiary may declare the entire Principal Balance immediately due and payable. For the purpose of, and without limiting the generality of the foregoing, the occurrence at any time of any of the following events, shall constitute a Transfer: (i) any sale, conveyance, assignment or other transfer (including by contract or sale or otherwise) of, or the grant of a security interest in, all or any part of the legal and/or equitable title to the Real Property; and (ii) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any share of stock or membership interest in Grantor.

22. **Deficiency.** Grantor consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of the Property, unless such judgment is prohibited by law.

23. **Waiver of Rights Regarding Property.** To the extent permitted by law, Grantor hereby releases and waives: (a) all rights to any homestead exemption in the Property; (b) all rights of dower and curtesy in the Property; and (c) all rights to possession of the Property during any period allowed by law for redemption.

24. **Waiver of Right to Marshal.** Grantor, for Grantor and for all persons hereafter claiming through or under Grantor or who may at any time hereafter become holders of liens junior to the lien of this Deed of Trust, hereby expressly waives and releases all rights to direct the order in which any of the Property shall be sold in the event of any sale or sales pursuant hereto and to have any of the Property and/or any other property now or hereafter constituting security for any of the indebtedness secured hereby marshaled upon any foreclosure of this Deed of Trust or of any other security for any of said indebtedness.

25. **Severability.** In the event any provision contained in this Deed of Trust shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Deed of Trust, but this Deed of Trust shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

26. **Governing Law.** The law of the State of Oregon shall govern the validity, interpretation, construction and performance of this Deed of Trust.

27. **Successor Trustee; Notice.** Beneficiary at any time and from time to time, by instrument in writing, may substitute and appoint a successor or successors (either corporate or individual) to any trustee named herein or previously substituted hereunder, which instrument when executed, acknowledged, and recorded in the office of the Recorder of the county or counties where the Property is situated shall be conclusive proof of the proper substitution and appointment of each such successor trustee or trustees, who shall then have all the title, powers, duties and rights of the predecessor trustee, without the necessity of any conveyance from such predecessor. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. The undersigned Grantor requests that a copy of any notice of default and of any notice of sale hereunder be

mailed to Grantor. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party unless brought by Trustee. Except as otherwise provided in this Deed of Trust and as required by law, all notices and consents required or permitted under this Deed of Trust shall be in writing and may be delivered by hand or mailed by first class registered or certified mail, return receipt requested, postage prepaid, and addressed to the addresses provided in the opening paragraph of this Deed of Trust.

Changes in the respective addresses to which such notices may be directed may be made from time to time by any party by notice to the other party given at least ten (10) days before such change of address is to become effective. Notices and consents given by mail in accordance with this paragraph shall be deemed to have been given three (3) days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

28. **ERISA.** Grantor shall not engage in any transaction which could cause this loan or any action taken hereunder to be a non-exempt prohibited transaction under the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"). Grantor is not an employee benefit plan or a governmental plan under ERISA. Grantor's assets do not constitute plan assets under ERISA. Grantor shall indemnify and hold Beneficiary harmless for any and all ERISA or state-related liability or losses.

29. **Non-Foreign Person.** Grantor is not a "foreign" person as defined by the IRS.

30. **Entire Agreement.** This Deed of Trust, the Note and any other documents securing the Note or documents evidencing the Loan constitute the entire and complete agreement of the parties with respect to the subject matter hereof, and supersede all prior or contemporaneous understandings, arrangements and commitments, all of which, whether oral or written, are merged herein. This Deed of Trust shall bind and inure to the benefit of the parties to this Deed of Trust and any heir, executor, administrator, successor or assignee thereof.

31. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

32. **Insurance Warning.** UNLESS YOU PROVIDE US WITH EVIDENCE OF THE INSURANCE COVERAGE AS REQUIRED BY OUR CONTRACT OR LOAN AGREEMENT, WE MAY PURCHASE INSURANCE AT YOUR EXPENSE TO PROTECT OUR INTEREST. THIS INSURANCE MAY, BUT NEED NOT, ALSO PROTECT YOUR INTEREST. IF THE COLLATERAL BECOMES DAMAGED, THE COVERAGE WE PURCHASE MAY NOT PAY ANY CLAIM YOU MAKE OR ANY CLAIM MADE AGAINST YOU. YOU MAY LATER

CANCEL THIS COVERAGE BY PROVIDING EVIDENCE THAT YOU HAVE OBTAINED PROPERTY COVERAGE ELSEWHERE.

YOU ARE RESPONSIBLE FOR THE COST OF ANY INSURANCE PURCHASED BY US. THE COST OF THIS INSURANCE MAY BE ADDED TO YOUR CONTRACT OR PRINCIPAL LOAN BALANCE. IF THE COST IS ADDED TO YOUR CONTRACT OR PRINCIPAL LOAN BALANCE, THE INTEREST RATE ON THE UNDERLYING CONTRACT OR LOAN WILL APPLY TO THIS ADDED AMOUNT. THE EFFECTIVE DATE OF COVERAGE MAY BE THE DATE YOUR PRIOR COVERAGE LAPSED OR THE DATE YOU FAILED TO PROVIDE PROOF OF COVERAGE.

THE COVERAGE WE PURCHASE MAY BE CONSIDERABLY MORE EXPENSIVE THAN INSURANCE YOU CAN OBTAIN ON YOUR OWN AND MAY NOT SATISFY ANY NEED FOR PROPERTY DAMAGE COVERAGE OR ANY MANDATORY LIABILITY INSURANCE REQUIREMENTS IMPOSED BY APPLICABLE LAW.

[SIGNATURE APPEARS ON THE FOLLOWING PAGE.]

Signature of Grantor

GRANTOR:

OJ ASSETS LLC

By: Sohee Oh
Name: Sohee Oh
Title: Manager
Date: 5-21-2025

STATE OF Washington)
County of Kitsap) ss.

The foregoing instrument was acknowledged before me on May 21, 2025, by Sohee Oh as Manager of OJ Assets LLC, on behalf of the company.

Mia So
Notary Public for Washington
My Commission Expires: 04/26/27

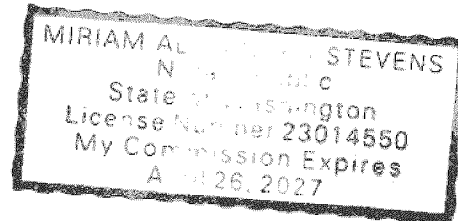


EXHIBIT "A"

LEGAL DESCRIPTION

Parcel A:

Parcel 2 of Land Partition 50-21, situated in the NW1/4 SE1/4 and the NE1/4 SE1/4 of Section 3, Township 39 South, Range 9 East Willamette Meridian, Klamath County, Oregon, as recorded March 11, 2022, in Instrument No. 2022-003022 in the Records, Klamath County.

Parcel B:

Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which bears South 01° 14' East a distance of 55.03 feet and South 89° 14' West a distance of 580.0 feet from the quarter section corner common to Sections 2 and 3, said Township and Range, said point being on the South right of way line of South Sixth Street as presently located and constructed; thence continuing South 89° 14' West along said South right of way line a distance of 129.4 feet to the Northwest corner of this description; thence South 0° 18' East a distance of 137.0 feet to an iron pin; thence North 89° 14' East a distance of 131.9 feet to an iron pin; thence North 01° 14' West a distance of 137.0 feet, more or less, to the point of beginning, EXCEPTING a strip of land 8 feet wide running North and South on the West side of said parcel reserved for sidewalk purposes.